

## **Exhibit 32**

**MOSES & SINGER LLP**

The Chrysler Building  
405 Lexington Avenue, NY, NY 10174-1299  
Tel: 212.554.7800 Fax: 212.554.7700  
www.mosessinger.com

Robert Wolf  
Direct: 212.554.7825 Fax: 212.554.7700  
rwolf@mosessinger.com

March 24, 2015

**By Hand and e-mail (jochetrit@aol.com)**

Mr. Joseph Chetrit  
The Chetrit Group  
512 Seventh Ave., 15<sup>th</sup> Fl.  
New York, New York 10018

**Re: Nicolas Bourg v. Triadou SPV SA and Iliyas Khrapunov**

Dear Mr. Chetrit:

This firm represents the interests of Nicolas Bourg, who was the Director of Triadou SPV S.A. ("Triadou") until late last year. Mr. Bourg is owed a substantial amount of money by Triadou and/or persons and entities that are associated with Triadou, including Iliyas Khrapunov. CH 135 Flat LLC, CF 135 West Member LLC and The Chetrit Group LLC (the "Defendants") are defendants in an action brought by Triadou that is pending in the New York State Supreme Court (the "New York Action"). We are aware that the Court has already ruled that each of the Defendants is jointly and severally liable to Triadou in the amount of \$5,250,000 plus statutory interest from November 2, 2014 based on the Defendants' failure to pay the first of four installments that are owed to Triadou. We also aware that Triadou has commenced a second action seeking to recover the second installment from the Defendants.

We have reason to believe that if the Defendants cause any payments to be made to Triadou, Triadou will immediately transfer the funds to another Khrapunov controlled entity outside the jurisdiction of New York, preventing Mr. Bourg from collecting the amounts he is owed – amounts that far exceed the amounts at stake in the New York Actions.

To prevent Triadou and Khrapunov from absconding with money that is owed to Mr. Bourg, we are prepared to immediately intervene in the pending and any future New York Actions and to request an attachment of any funds that may come into the hands of Triadou and an injunction restraining the payment of any funds to Triadou. The Defendants will be named as a necessary party to that action.

To avoid the need for immediate intervention in the New York Actions, we propose that the parties to the New York Action enter into a standstill agreement with Mr. Bourg under which, for thirty (30) days: (i) any payments made by the Defendants on account of its obligations to Triadou will be paid, if at all, into an escrow account maintained by Rosabianca & Associates, PLLC or other acceptable escrow agent ("Escrow Agent"); (ii) the Escrow Agent will not disburse any funds received from or on behalf of the Defendants; (iii) Triadou and Mr. Bourg will negotiate in good faith to resolve Mr. Bourg's claims as outlined in this letter. The thirty (30) day

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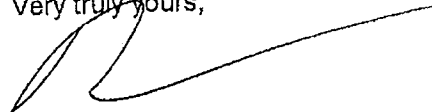
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period should provide the parties time to resolve the amount of compensation to which Mr. Bourg is entitled, without the need for emergency litigation.

We would like to arrange a meeting for later today to discuss this matter with you and/or your counsel and counsel for Triadou. I will call you shortly to discuss this further. Be advised that if we learn that any installments not currently due to Triadou are paid nonetheless, we will view that as an attempt to aid and abet a fraudulent conveyance by Triadou, and will seek to hold the Defendants liable therefor.

In light of the claims asserted in this matter, you are under an obligation to preserve evidence that may be relevant to those claims and/or any defenses that the Defendants may have. To that end, I am enclosing a separate letter detailing those obligations.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Robert S. Wolf', written over a horizontal line.

Robert S. Wolf